

## ND STATE BONDING FUND

### State Investment Board Balance Sheet As of 9/30/2003

	As of <u>9-30-03</u>	As of <u>6-30-03</u>
<b>ASSETS:</b>		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,082,804	\$ 1,547,048
INTERNATIONAL EQUITIES	371,368	526,414
DOMESTIC FIXED INCOME	1,890,277	2,521,469
INVESTED CASH (NOTE 1)	<u>364,833</u>	<u>513,351</u>
TOTAL INVESTMENTS	3,709,282	5,108,282
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	30,277	30,317
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>97</u>	<u>89</u>
TOTAL ASSETS	<u>\$ 3,739,656</u>	<u>\$ 5,138,688</u>
<b>LIABILITIES:</b>		
ACCOUNTS PAYABLE	2,650	2,650
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	2,650	2,650
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,136,038	4,781,300
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	1,500,000	0
NET INCREASE (DECREASE)	<u>100,968</u>	<u>354,738</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,737,006</u>	<u>5,136,038</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,739,656</u>	<u>\$ 5,138,688</u>

## ND STATE BONDING FUND

### State Investment Board Profit and Loss Statement For the Month Ended 9/30/2003

	Month Ended <u>9-30-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 15,041	\$ 41,711
SECURITIES LENDING INCOME	588	1,865
	<hr/>	<hr/>
	15,629	43,576
GAIN ON SALE OF INVESTMENTS	37,134	103,129
LOSS ON SALE OF INVESTMENTS	<hr/> 21,245	<hr/> 82,988
	<hr/>	<hr/>
NET GAINS (LOSSES) INVESTMENTS	15,889	20,141
INVESTMENT EXPENSES	60	3,004
SECURITIES LENDING EXPENSES	478	1,521
SIB ADMIN EXPENSES	<hr/> 165	<hr/> 241
	<hr/>	<hr/>
NET INVESTMENT INCOME	30,815	58,951
NET APPREC (DEPREC) MARKET VALUE	45,283	41,987
MISCELLANEOUS INCOME/(EXPENSE)	<hr/> (3)	<hr/> 30
	<hr/>	<hr/>
TOTAL INVESTMENT INCOME	76,095	100,968
NET INCREASE (DECREASE)	<hr/> \$ 76,095	<hr/> \$ 100,968

## ND STATE BONDING FUND

### State Investment Board SUPPLEMENTARY INFORMATION As of 9/30/2003

	As of <u>9/30/03</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	663,429
SMALL CAP EQUITY	187,693
CONVERTIBLE BONDS	<u>327,927</u>
TOTAL DOMESTIC EQUITIES	1,179,049
INTERNATIONAL EQUITY	369,955
FIXED INCOME	1,758,124
INVESTED CASH (NOTE 1)	<u>364,833</u>
 <b>TOTAL INVESTMENTS (AT COST)</b>	 <u>\$3,671,962</u>

**ND STATE BONDING FUND**  
**Notes To Financial Statements**  
**September 30, 2003**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1 INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2 DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3 DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4 CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5 CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.